

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION**

CASE NO. 22-81310-CIV-CANNON

GERARDO MALDONADO JR.,

Plaintiff,

v.

GEORGE C. ZOLEY, et al.,

Defendants,

**STIPULATION AND [PROPOSED] ORDER VOLUNTARILY DISMISSING ACTION
PURSUANT TO FEDERAL RULES OF CIVIL PROCEDURE 23.1 AND 41**

Plaintiff Gerardo Maldonado Jr. (“Plaintiff”), Defendants George C. Zoley, Brian R. Evans, Anne N. Foreman, Duane Helkowski, Richard H. Glanton, Jose Gordo, Scott M. Kernan, Guido Van Hauwermeiren, Christopher C. Wheeler, Julie Myers Wood, J. David Donahue, Ann M. Schlarb, and David Venturella (collectively, the “Individual Defendants”), and Nominal Defendant The GEO Group, Inc. (“GEO,” and together with the Individual Defendants, “Defendants”; collectively Plaintiff and Defendants are the “Parties”), by and through their undersigned counsel, hereby stipulate and agree as follows:

WHEREAS, on July 1, 2021, plaintiff Anning Fang filed a verified stockholder derivative complaint purportedly on behalf of GEO against most of the Individual Defendants, captioned *Fang v. Zoley, et al.*, Case No. 50-2021-CA-008487 (Fla., 15th Jud’l Cir.) (the “*Fang Action*”);

WHEREAS, on November 12, 2021, plaintiff Rui Zhang filed a verified shareholder derivative complaint purportedly on behalf of GEO against the Individual Defendants, captioned *Zhang v. Zoley, et al.*, Case No. 21-82061-CIV-SMITH (S.D. Fla.) (the “*Zhang Action*”);

WHEREAS, on August 24, 2022, Plaintiff initiated this suit and filed a verified stockholder derivative complaint purportedly on behalf of GEO against the Individual Defendants, captioned *Maldonado v. Zoley, et al.*, Case No. 22-81310-CIV-CANNON (the “*Maldonado* Action,” and together with the *Fang* Action and *Zhang* Action, the “Derivative Actions”);

WHEREAS, all three Derivative Actions were stayed following agreement pending disposition of the factually related securities class action, captioned *Hartel v. The GEO Group, Inc., et al.*, Case No. 20-81063-CIV-SMITH (S.D. Fla.) (the “Securities Action”);

WHEREAS, on September 27, 2023, following mediation without the involvement of Fang or Maldonado, an agreement was reached to settle the *Zhang* Action that would release the claims asserted in the Derivative Actions (*Zhang* Action, ECF No. 50, ¶¶25-28);

WHEREAS, on November 17, 2023, the court granted final approval of a settlement of the Securities Action (Securities Action, ECF Nos. 104-106);

WHEREAS, the parties in the *Zhang* Action sought approval of the derivative settlement;

WHEREAS, Plaintiff timely objected to the derivative settlement;

WHEREAS, on September 6, 2024, the court overruled Plaintiff’s objection and granted Zhang’s motion for final approval of the derivative settlement (*Zhang* Action, ECF No. 66);

WHEREAS, final approval of the derivative settlement fully released all of the claims in this action, and Plaintiff wishes to dismiss the *Maldonado* Action pursuant to Rules 23.1(c) and 41(a) of the Federal Rules of Civil Procedure;

WHEREAS, the Parties agree that the dismissal is not, and shall not be deemed to be, an adjudication of the *Maldonado* Action on the merits, and that each Party shall bear its own fees and costs incurred in connection with the *Maldonado* Action; and

WHEREAS, the Parties agree that notice to shareholders of this dismissal is unnecessary here because: (i) notice of the settlement was issued in connection with the derivative settlement; (ii) there has been no collusion among the Parties; and (iii) neither Plaintiff nor his counsel has received or will receive directly or indirectly any consideration from Defendants for the dismissal;

NOW, THEREFORE, the Parties hereby stipulate and agree, subject to the Court's approval, as follows:

1. This *Maldonado* Action shall be dismissed with prejudice; and
2. The Parties shall bear their own fees and costs in connection with the *Maldonado* Action.

Dated: October 21, 2024

Respectfully submitted,

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DONE AND ORDERED in Chambers at Fort Pierce, Florida this ____ day of October,
2024.

AILEEN M. CANNON
UNITED STATES DISTRICT JUDGE